

Insolvency Statistics in Canada

June 2014

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	June 2014	May 2014	June 2013	May 2014 to Jun. 2014	Jun. 2013 to Jun. 2014	06-30-2014	06-30-2013	% Change
Newfoundland and Labrador	134	153	140	-12.4	-4.3	1,612	1,748	-7.8
Bankruptcies	121	136	136	-11.0	-11.0	1,438	1,615	-11.0
Proposals	13	17	4	-23.5	225.0	174	133	30.8
Prince Edward Island	58	67	46	-13.4	26.1	713	604	18.0
Bankruptcies	44	48	36	-8.3	22.2	493	467	5.6
Proposals	14	19	10	-26.3	40.0	220	137	60.6
Nova Scotia	445	524	419	-15.1	6.2	5,029	4,424	13.7
Bankruptcies	303	394	273	-23.1	11.0	3,524	3,192	10.4
Proposals	142	130	146	9.2	-2.7	1,505	1,232	22.2
New Brunswick	333	416	347	-20.0	-4.0	4,231	3,809	11.1
Bankruptcies	231	298	241	-22.5	-4.1	2,964	2,822	5.0
Proposals	102	118	106	-13.6	-3.8	1,267	987	28.4
Quebec	3,321	3,921	3,258	-15.3	1.9	42,736	39,827	7.3
Bankruptcies	2,038	2,393	2,112	-14.8	-3.5	26,389	26,147	0.9
Proposals	1,283	1,528	1,146	-16.0	12.0	16,347	13,680	19.5
Ontario	3,451	3,806	3,660	-9.3	-5.7	43,612	46,679	-6.6
Bankruptcies	1,591	1,883	1,868	-15.5	-14.8	21,325	23,366	-8.7
Proposals	1,860	1,923	1,792	-3.3	3.8	22,287	23,313	-4.4
Manitoba	171	172	153	-0.6	11.8	1,921	1,861	3.2
Bankruptcies	99	105	107	-5.7	-7.5	1,234	1,267	-2.6
Proposals	72	67	46	7.5	56.5	687	594	15.7
Saskatchewan	158	179	134	-11.7	17.9	1,960	1,749	12.1
Bankruptcies	88	112	73	-21.4	20.5	1,187	1,043	13.8
Proposals	70	67	61	4.5	14.8	773	706	9.5
Alberta	712	785	681	-9.3	4.6	8,302	8,983	-7.6
Bankruptcies	332	382	384	-13.1	-13.5	4,312	5,346	-19.3
Proposals	380	403	297	-5.7	27.9	3,990	3,637	9.7
British Columbia	1,031	1,118	1,014	-7.8	1.7	11,811	11,851	-0.3
Bankruptcies	593	655	595	-9.5	-0.3	7,027	7,455	-5.7
Proposals	438	463	419	-5.4	4.5	4,784	4,396	8.8
Northwest Territories	5	4	5	25.0	0.0	56	47	19.1
Bankruptcies	3	3	4	0.0	-25.0	33	25	32.0
Proposals	2	1	1	100.0	100.0	23	22	4.5
Yukon	1	4	3	-75.0	-66.7	35	43	-18.6
Bankruptcies	1	2	3	-50.0	-66.7	24	26	-7.7
Proposals	0	2	0	-100.0	--	11	17	-35.3
Nunavut	0	0	1	--	-100.0	6	5	20.0
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	0	1	--	-100.0	2	3	-33.3
Canada	9,820	11,149	9,861	-11.9	-0.4	122,024	121,630	0.3
Bankruptcies	5,444	6,411	5,832	-15.1	-6.7	69,954	72,773	-3.9
Proposals	4,376	4,738	4,029	-7.6	8.6	52,070	48,857	6.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2014	May 2014	June 2013	May 2014 to Jun. 2014	Jun. 2013 to Jun. 2014	06-30-2014	06-30-2013	% Change
Newfoundland and Labrador	132	150	139	-12.0	-5.0	1,579	1,723	-8.4
Bankruptcies	119	134	135	-11.2	-11.9	1,416	1,597	-11.3
Proposals	13	16	4	-18.8	225.0	163	126	29.4
Prince Edward Island	53	66	45	-19.7	17.8	690	591	16.8
Bankruptcies	40	47	36	-14.9	11.1	476	456	4.4
Proposals	13	19	9	-31.6	44.4	214	135	58.5
Nova Scotia	441	512	408	-13.9	8.1	4,935	4,311	14.5
Bankruptcies	301	384	265	-21.6	13.6	3,459	3,105	11.4
Proposals	140	128	143	9.4	-2.1	1,476	1,206	22.4
New Brunswick	325	410	337	-20.7	-3.6	4,139	3,738	10.7
Bankruptcies	224	293	234	-23.5	-4.3	2,892	2,770	4.4
Proposals	101	117	103	-13.7	-1.9	1,247	968	28.8
Quebec	3,155	3,723	3,093	-15.3	2.0	40,499	37,751	7.3
Bankruptcies	1,918	2,256	2,000	-15.0	-4.1	24,727	24,630	0.4
Proposals	1,237	1,467	1,093	-15.7	13.2	15,772	13,121	20.2
Ontario	3,369	3,713	3,564	-9.3	-5.5	42,488	45,403	-6.4
Bankruptcies	1,532	1,808	1,803	-15.3	-15.0	20,462	22,380	-8.6
Proposals	1,837	1,905	1,761	-3.6	4.3	22,026	23,023	-4.3
Manitoba	166	167	150	-0.6	10.7	1,846	1,811	1.9
Bankruptcies	94	102	104	-7.8	-9.6	1,171	1,223	-4.3
Proposals	72	65	46	10.8	56.5	675	588	14.8
Saskatchewan	143	169	122	-15.4	17.2	1,830	1,629	12.3
Bankruptcies	81	105	65	-22.9	24.6	1,110	975	13.8
Proposals	62	64	57	-3.1	8.8	720	654	10.1
Alberta	708	768	669	-7.8	5.8	8,144	8,749	-6.9
Bankruptcies	329	369	375	-10.8	-12.3	4,197	5,179	-19.0
Proposals	379	399	294	-5.0	28.9	3,947	3,570	10.6
British Columbia	1,003	1,092	992	-8.2	1.1	11,560	11,571	-0.1
Bankruptcies	568	634	578	-10.4	-1.7	6,839	7,255	-5.7
Proposals	435	458	414	-5.0	5.1	4,721	4,316	9.4
Northwest Territories	5	4	5	25.0	0.0	56	47	19.1
Bankruptcies	3	3	4	0.0	-25.0	33	25	32.0
Proposals	2	1	1	100.0	100.0	23	22	4.5
Yukon	1	4	3	-75.0	-66.7	35	41	-14.6
Bankruptcies	1	2	3	-50.0	-66.7	24	24	0.0
Proposals	0	2	0	-100.0	--	11	17	-35.3
Nunavut	0	0	1	--	-100.0	6	4	50.0
Bankruptcies	0	0	0	--	--	4	1	300.0
Proposals	0	0	1	--	-100.0	2	3	-33.3
Canada	9,501	10,778	9,528	-11.8	-0.3	117,807	117,369	0.4
Bankruptcies	5,210	6,137	5,602	-15.1	-7.0	66,810	69,620	-4.0
Proposals	4,291	4,641	3,926	-7.5	9.3	50,997	47,749	6.8

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2014	May 2014	June 2013	May 2014 to Jun. 2014	Jun. 2013 to Jun. 2014	06-30-2014	06-30-2013	% Change
Newfoundland and Labrador	2	3	1	-33.3	100.0	33	25	32.0
Bankruptcies	2	2	1	0.0	100.0	22	18	22.2
Proposals	0	1	0	-100.0	--	11	7	57.1
Prince Edward Island	5	1	1	400.0	400.0	23	13	76.9
Bankruptcies	4	1	0	300.0	--	17	11	54.5
Proposals	1	0	1	--	0.0	6	2	200.0
Nova Scotia	4	12	11	-66.7	-63.6	94	113	-16.8
Bankruptcies	2	10	8	-80.0	-75.0	65	87	-25.3
Proposals	2	2	3	0.0	-33.3	29	26	11.5
New Brunswick	8	6	10	33.3	-20.0	92	71	29.6
Bankruptcies	7	5	7	40.0	0.0	72	52	38.5
Proposals	1	1	3	0.0	-66.7	20	19	5.3
Quebec	166	198	165	-16.2	0.6	2,237	2,076	7.8
Bankruptcies	120	137	112	-12.4	7.1	1,662	1,517	9.6
Proposals	46	61	53	-24.6	-13.2	575	559	2.9
Ontario	82	93	96	-11.8	-14.6	1,124	1,276	-11.9
Bankruptcies	59	75	65	-21.3	-9.2	863	986	-12.5
Proposals	23	18	31	27.8	-25.8	261	290	-10.0
Manitoba	5	5	3	0.0	66.7	75	50	50.0
Bankruptcies	5	3	3	66.7	66.7	63	44	43.2
Proposals	0	2	0	-100.0	--	12	6	100.0
Saskatchewan	15	10	12	50.0	25.0	130	120	8.3
Bankruptcies	7	7	8	0.0	-12.5	77	68	13.2
Proposals	8	3	4	166.7	100.0	53	52	1.9
Alberta	4	17	12	-76.5	-66.7	158	234	-32.5
Bankruptcies	3	13	9	-76.9	-66.7	115	167	-31.1
Proposals	1	4	3	-75.0	-66.7	43	67	-35.8
British Columbia	28	26	22	7.7	27.3	251	280	-10.4
Bankruptcies	25	21	17	19.0	47.1	188	200	-6.0
Proposals	3	5	5	-40.0	-40.0	63	80	-21.3
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	319	371	333	-14.0	-4.2	4,217	4,261	-1.0
Bankruptcies	234	274	230	-14.6	1.7	3,144	3,153	-0.3
Proposals	85	97	103	-12.4	-17.5	1,073	1,108	-3.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2014	May 2014	June 2013	May 2014 to Jun. 2014	Jun. 2013 to Jun. 2014	06-30-2014	06-30-2013	% Change
Agriculture, Forestry, Fishing and Hunting	12	6	6	100.0	100.0	130	100	30.0
Bankruptcies	6	6	6	0.0	0.0	89	73	21.9
Proposals	6	0	0	—	—	41	27	51.9
Mining and Oil and Gas Extraction	2	1	3	100.0	-33.3	38	44	-13.6
Bankruptcies	0	1	1	-100.0	-100.0	18	29	-37.9
Proposals	2	0	2	—	0.0	20	15	33.3
Utilities	0	1	0	-100.0	—	10	15	-33.3
Bankruptcies	0	0	0	—	—	6	6	0.0
Proposals	0	1	0	-100.0	—	4	9	-55.6
Construction	63	76	57	-17.1	10.5	759	761	-0.3
Bankruptcies	48	56	42	-14.3	14.3	567	561	1.1
Proposals	15	20	15	-25.0	0.0	192	200	-4.0
Manufacturing	33	38	34	-13.2	-2.9	402	429	-6.3
Bankruptcies	25	27	21	-7.4	19.0	291	294	-1.0
Proposals	8	11	13	-27.3	-38.5	111	135	-17.8
Wholesale Trade	15	22	11	-31.8	36.4	234	224	4.5
Bankruptcies	7	18	5	-61.1	40.0	159	157	1.3
Proposals	8	4	6	100.0	33.3	75	67	11.9
Retail Trade	39	39	39	0.0	0.0	503	535	-6.0
Bankruptcies	28	29	28	-3.4	0.0	402	414	-2.9
Proposals	11	10	11	10.0	0.0	101	121	-16.5
Transportation and Warehousing	17	9	20	88.9	-15.0	233	257	-9.3
Bankruptcies	13	7	14	85.7	-7.1	182	207	-12.1
Proposals	4	2	6	100.0	-33.3	51	50	2.0
Information and Cultural Industries	1	5	5	-80.0	-80.0	49	63	-22.2
Bankruptcies	1	4	4	-75.0	-75.0	33	53	-37.7
Proposals	0	1	1	-100.0	-100.0	16	10	60.0
Finance and Insurance	4	2	4	100.0	0.0	68	78	-12.8
Bankruptcies	3	2	3	50.0	0.0	51	65	-21.5
Proposals	1	0	1	—	0.0	17	13	30.8
Real Estate and Rental and Leasing	17	12	15	41.7	13.3	154	125	23.2
Bankruptcies	13	9	14	44.4	-7.1	112	96	16.7
Proposals	4	3	1	33.3	300.0	42	29	44.8
Professional, Scientific and Technical Services	18	33	20	-45.5	-10.0	296	289	2.4
Bankruptcies	14	22	10	-36.4	40.0	217	213	1.9
Proposals	4	11	10	-63.6	-60.0	79	76	3.9

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	June 2014	May 2014	June 2013	May 2014 to Jun. 2014	Jun. 2013 to Jun. 2014	06-30-2014	06-30-2013	% Change
Management of Companies and Enterprises	4	8	9	-50.0	-55.6	63	66	-4.5
Bankruptcies	4	5	6	-20.0	-33.3	46	49	-6.1
Proposals	0	3	3	-100.0	-100.0	17	17	0.0
Administrative and Support, Waste Management and Remediation Services	23	17	19	35.3	21.1	202	195	3.6
Bankruptcies	17	11	15	54.5	13.3	140	147	-4.8
Proposals	6	6	4	0.0	50.0	62	48	29.2
Educational Services	5	8	5	-37.5	0.0	50	31	61.3
Bankruptcies	5	7	2	-28.6	150.0	47	22	113.6
Proposals	0	1	3	-100.0	-100.0	3	9	-66.7
Health Care and Social Assistance	4	10	6	-60.0	-33.3	78	58	34.5
Bankruptcies	2	8	5	-75.0	-60.0	57	47	21.3
Proposals	2	2	1	0.0	100.0	21	11	90.9
Arts, Entertainment and Recreation	1	13	5	-92.3	-80.0	84	82	2.4
Bankruptcies	1	10	4	-90.0	-75.0	71	66	7.6
Proposals	0	3	1	-100.0	-100.0	13	16	-18.8
Accommodation and Food Services	47	52	56	-9.6	-16.1	618	644	-4.0
Bankruptcies	36	37	37	-2.7	-2.7	459	453	1.3
Proposals	11	15	19	-26.7	-42.1	159	191	-16.8
Other Services (except Public Administration)	14	19	19	-26.3	-26.3	245	265	-7.5
Bankruptcies	11	15	13	-26.7	-15.4	196	201	-2.5
Proposals	3	4	6	-25.0	-50.0	49	64	-23.4
Public Administration	0	0	0	--	--	1	0	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	319	371	333	-14.0	-4.2	4,217	4,261	-1.0
Bankruptcies	234	274	230	-14.6	1.7	3,144	3,153	-0.3
Proposals	85	97	103	-12.4	-17.5	1,073	1,108	-3.2